



Distillate Watch

June 14, 2000

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Total distillate stocks increased to 104.9 million barrels (MMB) for the week ending June 9, 2000. Distillate stocks rose 2.4 MMB over the previous week but were 29.5 MMB less than last year. Low sulfur stocks were 67.4 MMB, rising by 1.9 MMB while heating oil stocks increased by 0.4 MMB to 37.5 MMB. Distillate production decreased 0.2 million barrels per day (MMBD) to 3.6 MMBD. Imports were 0.2 MMBD, dropping by 79 thousand barrels per day. Demand increased by 0.1 MMBD last week to 3.3 million barrels per day.
- Crude oil input to U.S. refineries was 15.6 MMBD this week with refiners utilizing 97.0 percent of 16.2 MMBD in operating capacity.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	05/19/00	05/26/00	06/02/00	06/09/00	06/11/99	05/19/00	05/26/00	06/02/00	06/09/00	06/11/99
East Coast (PADD I)	429	532	460	408	389	211	264	208	264	196
Midwest (PADD II)	848	951	939	871	833	672	698	738	675	622
Gulf Coast (PADD III)	1,667	1,628	1,674	1,680	1,522	1,118	1,103	1,097	1,108	992
Rocky Mountain (PADD IV)	149	146	151	149	143	120	115	118	125	115
West Coast (PADD V)	546	509	532	483	433	418	389	371	367	344
U.S. Total	3,639	3,766	3,756	3,591	3,320	2,539	2,569	2,532	2,539	2,269

Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	05/19/00	05/26/00	06/02/00	06/09/00	06/09/99	05/19/00	05/26/00	06/02/00	06/09/00	06/09/99
East Coast (PADD I)	26.9	27.6	29.3	31.0	57.3	12.6	13.6	14.6	15.1	18.3
PADD IX	3.2	3.0	2.9	2.5	NA	1.0	0.9	1.0	0.7	NA
PADD IY	13.4	14.2	15.1	16.8	NA	5.1	6.1	6.1	6.9	NA
PADD IZ	10.3	10.4	11.3	11.7	NA	6.6	6.6	7.5	7.5	NA
Midwest (PADD II)	25.6	26.9	29.2	28.6	33.2	18.1	18.9	20.9	20.3	22.9
Gulf Coast (PADD III)	29.2	27.8	28.2	29.4	29.4	20.2	18.2	17.4	18.9	18.7
Rocky Mountain (PADD IV)	2.8	2.8	3.0	3.1	3.1	2.4	2.4	2.6	2.7	2.6
West Coast (PADD V)	12.9	12.9	12.8	12.9	11.4	9.9	10.0	10.0	10.4	8.3
U.S. Total	97.4	98.1	102.5	104.9	134.4	63.2	63.2	65.5	67.4	70.8

* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: Infoctr@eia.doe.gov.

Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

PRICES

- Distillate spot and futures prices moved lower, then higher, nationwide last week, in parallel with similar movements in crude oil and gasoline prices. Crude oil markets were dominated by mixed signals from OPEC, which had earlier promised an automatic production increase if its 20-day average basket price exceeded \$28 per barrel. Although that level was breached by midweek, OPEC members have been indecisive, with some questioning the automatic increase, and Saudi Arabia suggesting a possible larger jump. The New York Harbor spot price for heating oil rose 2.30 cents for the week to 78.00 cents per gallon, while the Los Angeles CARB diesel fuel spot price rose 1.00 cent to 81.00 cents per gallon.
- The national average retail on-highway diesel fuel price eased for a third week, falling 0.8 cent to 141.1 cents per gallon as of June 12, 2000, 34.3 cents per gallon higher than a year ago. Prices dropped slightly in all areas east of the Rockies, but rose modestly in PADDs IV and V.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	05/22/00	05/30/00	06/05/00	06/12/00	06/14/99	05/22/00	05/30/00	06/05/00	06/12/00	06/14/99
New York	80.88	¹ 80.00	76.30	79.10	45.55	76.68	¹ 76.38	75.70	78.00	44.45
Chicago	82.33	¹ 80.75	80.50	85.10	49.45	NA	NA	NA	NA	NA
Houston	76.07	¹ 76.13	74.44	76.20	44.63	74.45	¹ 74.25	72.41	75.10	42.15
Los Angeles (CARB)	79.00	¹ 79.50	80.00	81.00	74.00	NA	NA	NA	NA	NA

Source: Reuters Information Services.

¹ Data for Monday, May 29, 2000 were not available due to the Memorial Day Holiday.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	05/22/00	05/29/00	06/05/00	06/12/00	06/14/99	05/22/00	05/29/00	06/05/00	06/12/00	06/14/99
East Coast (PADD I)	143.8	143.6	142.5	142.0	104.6	<div>Prices Available During Heating Season Only (October through March)</div>				
PADD IX	150.0	151.8	152.3	151.0	110.8					
PADD IY	154.0	153.2	152.3	151.6	112.2					
PADD IZ	138.8	138.7	137.4	137.0	100.7					
Midwest (PADD II)	144.2	144.1	142.4	141.0	103.3					
Gulf Coast (PADD III)	138.0	138.3	136.8	135.9	102.3					
Rocky Mountain (PADD IV)	145.7	145.8	145.6	146.2	113.6					
West Coast (PADD V)	146.0	145.2	145.1	145.2	127.9					
California	152.0	151.0	150.5	150.8	140.2					
U.S. Average**	143.2	143.1	141.9	141.1	106.8					

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.